

Exhibit B

83

At an IAS Part of the Supreme Court held
for the County of Kings at the Courthouse
thereof at 360 Adams Street, Brooklyn, NY
on the 31 day of July,
2014

PRESENT:

HON. ~~INGRID JOSEPH~~
**HON. INGRID JOSEPH
ACTING SUPREME COURT JUSTICE**

JUSTICE

-----x
EMIGRANT FUNDING CORPORATION,**ORDER
APPOINTING
RECEIVER**

Plaintiff,

Index No.
15896/2011

-against-

KENSINGTON REALTY GROUP CORP.
VICTORIA STENNELL-BAILEY
LAW OFFICES OF ALAN WEINREB PLLC
NEW YORK CITY DEPARTMENT OF HOUSING,
PRESERVATION AND DEVELOPMENT,
NEW YORK CITY DEPARTMENT OF FINANCE
STATE OF NEW YORK DEPARTMENT OF
TAXATION AND FINANCE,
NEW YORK CITY ENVIRONMENTAL CONTROL
BOARD,
NYS DEPARTMENT OF TAXATION AND FINANCE
"JOHN DOE No. 1" TO "JOHN DOE No. XXX," the last
thirty names being fictitious and unknown to plaintiff, the
persons or parties intended being the tenants, occupants,
persons or corporations, if any, having or claiming an
interest in or lien upon the premises described in the
complaint,

Property Address:
2408 Clarendon Rd.
Brooklyn, NY 11210
Block 5190 Lot 3

Defendants.

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On reading and filing the annexed Affirmation of Ruth O'Connor, sworn to on March 10,
2014, and upon the exhibits annexed thereto, and upon all other papers and proceedings already
had herein, and it appearing to the satisfaction of this Court that this action is brought to

foreclose a mortgage on parcels of real estate in the County of Kings from which it appears that Emigrant Funding Corporation is the owner and holder of a certain mortgage on premises hereinafter described, and the Defendant, Kensington Realty Group Corp., is in default in the payment of principal in the sum of \$917,754.91 and interest on said mortgage and that proceedings have been instituted in this Court under Index No. 15896/11 for foreclosure of said mortgage and that said mortgage contains a clause authorizing the appointment of a Receiver for all rents and profits of said premises in the event of foreclosure thereof.

NOW, on motion of CULLEN AND DYKMAN LLP, attorneys for the plaintiff, it is

ORDERED that Lawrence Price of Coreme Accounting & Tax Services

LLC - 829 E 10th Street, Ste 216, Brooklyn NY 11230 is hereby appointed with the
(718) 434-7896

usual powers and direction as Receiver for the benefit of the plaintiff of all the rents and profits now due and to become due during the pendency of this action and issuing out of the mortgaged premises all as set forth in the Verified Complaint and known as 2408 Clarendon Road, Brooklyn, New York 11210 (the "Mortgaged Premises") as more fully described in schedule A annexed hereto; and it is further

ORDERED, that the said Receiver, prior to engaging in any action that may result in expenses being incurred, be and he/she hereby is directed to contact the plaintiff's attorney, Cullen and Dykman LLP, to ascertain the status of the foreclosure action and whether he/she should proceed with his/her duties; and it is further

ORDERED, that before entering upon his/her duties, said Receiver shall be sworn faithfully and fairly to discharge the trust committed to him/her, and said Receiver execute to THE PEOPLE OF THE STATE OF NEW YORK and file with the Clerk of the Court a bond

with sufficient sureties to be in the sum of \$ 82,812.60 conditioned for the faithful performance of his/her duties as such Receiver; and it is further

ORDERED, that the Receiver file an oath with the County Clerk; and it is further

ORDERED, that the said Receiver be and he/she hereby is directed to demand, collect and receive from the tenants in possession of said premises or others liable therefore, all the rents thereof now due and unpaid, and hereafter to become due and that said Receiver be and he/she hereby is authorized to institute and carry on all legal proceedings necessary for the protection of said premises or to recover of the whole, or any part thereof, and to institute and prosecute suits for the collection of rents now due or hereafter to become due and summary proceedings for the removal of any tenant or tenants or other persons therefrom and to retain legal counsel for such purposes; and it is further

ORDERED, that the defendants and their agents, officers, employees and contractors are hereby directed to deliver and attorn to the receiver all rent lists, shareholder lists, unexpired and expired leases, proprietary leases, agreements, contracts, recognition agreements, corporate by-laws, correspondence, notices registration statements, tenants, securities, shareholders, escrows, and lists of current rent or other monies, arrears, relating to space in the Mortgage Premises; and it is further

ORDERED, that said Receiver forthwith deposit all monies received by him/her at the time he/she receives the same in his/her own name as Receiver in

TD Bank Chambers St NY and no withdrawals shall be made therefrom except as directed by the Court or on a draft or check signed by the Receiver, and said depository

shall send monthly statements of the deposits and withdrawals from said account to the depositor Receiver and also to the attorney for the plaintiff; and it is further

ORDERED, that said Receiver is prohibited from incurring obligations in excess of the monies in his/her hands without further order of the Court or written consent of plaintiff; and it is further

ORDERED, said Receiver be and he/she hereby is authorized to appoint a managing agent to rent and collect the rents of the Premises, and to pay the reasonable use of such agent's services out of the rents received, as may be necessary; and to procure such plate glass insurance to the extent the Receiver has an insurable interest therein and liability insurance and from time to time, to rent or lease for terms not exceeding two (2) years any part of the Mortgaged Premises pursuant to applicable rent rules; and to keep said Mortgaged Premises insured against loss or damage by fire and other hazards for the benefit of the plaintiff in the event said insurance is not provided by plaintiff or owner of the Mortgaged Premises; and to keep said Mortgaged Premises in repair; and to pay the taxes, assessments, water and sewer rents thereon; all in compliance with Section 5228(a) of the Civil Practice Law and Rules; and it is further

ORDERED, that the tenants, subtenants or other persons in possession of said Mortgaged Premises attorn to said Receiver and pay over to said Receiver all rents or other monies of said Mortgaged Premises now due and unpaid or that may hereafter become due; and that the defendants and their agents, officers, employees and attorneys are enjoined and restrained from: (i) collecting the rents of said Mortgaged Premises; (ii) interfering in any manner with the Mortgaged Premises or its possession, or with the receiver's management thereof; and that all the tenants of the Mortgaged Premises and other persons liable for the rents be and they hereby are

enjoined and restrained from paying any rents for said Mortgaged Premises to the defendants, their agents, servants or attorneys; and it is further

ORDERED, that all persons now or hereafter in possession of the Mortgaged Premises or any part thereof, and not holding such possession under valid and existing leases, do forthwith surrender such possession to the Receiver at the option of the Receiver, subject to Emergency Rent laws, if any; and it is further

ORDERED, that the Receiver, after paying the expenses of the management and care of said Mortgaged Premises, retain the balance of the money which may come into his/her hands until further order of the Court; and it is further

ORDERED, that the Receiver comply with all lawful requirements of any municipal department or other authority of the municipality in which the Mortgage Premises are situated; and it is further

ORDERED, that the said Receiver or any party hereto may at any time, on proper notice to all parties who may have appeared in this action, apply to this Court for an order or for instructions or powers necessary to enable such Receiver to properly and faithfully perform his/her duties; and it is further

ORDERED, that the appointee named herein shall comply with CPLR Sections 6401-6404, RPAPL Section 1325; and it is further

ORDERED, that the Receiver appointed herein shall continue in his/her duties as such until the receivership is terminated by court order; and it is further

ORDERED, that the Receiver appointed herein shall file a monthly accounting from the date of this Order, and each and every month thereafter during the pendency and existence of this

receivership, with copies of said accounting to be forwarded to plaintiff's attorneys; and it is further

ORDERED, that the Receiver, upon receiving written notification from plaintiff's attorneys that the borrower has entered into a forbearance agreement with plaintiff, shall cease from his/her duties until further notification from plaintiff's attorneys.

NOTWITHSTANDING ANY OTHER PROVISION OF THIS ORDER TO THE CONTRARY, THE RECEIVER SHALL NOT APPOINT ANY ATTORNEY, APPRAISER OR ACCOUNTANT WITHOUT PRIOR AUTHORIZATION OF THE COURT.

E N T E R



JUSTICE, SUPREME COURT



HON. INGRID JOSEPH
ACTING SUPREME COURT JUSTICE

2014 SEP 11 AM 8:36
RECEIVED
KINGS COUNTY CLERK

5. ULR A 1062

Title Number: SAK-4200

Block 5190 Lot 3
2408 Clarendon Road, Brooklyn

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of Clarendon Road, distant 40 feet easterly from the corner formed by the intersection of the southerly side of Clarendon Road with the easterly side of Bedford Avenue;

RUNNING THENCE southerly parallel with Bedford Avenue and part of the distance through a party wall, 100 feet;

THENCE easterly parallel with Clarendon Road, 40 feet;

THENCE northerly parallel with Bedford Avenue, 100 feet to the southerly side of Clarendon Road; and

THENCE westerly along the southerly side of Clarendon Road, 40 feet to the point or place of BEGINNING.

Apartment Building

Please take notice:

NOTICE OF ENTRY

that the within is a (*certified*) true copy of a
duly entered in the office of the
clerk of the within named court on 20

NOTICE OF SETTLEMENT

that an order of which is a true copy
will be presented for settlement to the HON.

one of the judges of the within named court, at

in the Borough of , City of New York,
on the day of , M.
20 , at

Dated: 20

Yours, etc.

 CULLEN and DYKMAN LLP

Attorneys for

To , Esq.

Attorneys for

ORDER



CULLEN and DYKMAN LLP

Attorneys for

Plaintiff

Office and Post Office Address

GARDEN CITY CENTER

100 QUENTIN ROOSEVELT BOULEVARD
GARDEN CITY, NEW YORK, 11530-4850

(516) 357-3700

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BY ELECTRONIC TRANSMISSION (FAX)
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